

## PRESS RELEASE

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**MF & RETAIL SHARE AT ALL TIME HIGH AS FII SHARE SLIPS TO 12-YEAR LOW, FII-DII GAP SMALLEST EVER, LIC AT ALL TIME LOW, GOVT. AT 7-YEAR HIGH IN JUNE QUARTER: [primeinfobase.com](http://primeinfobase.com)**

The share of domestic Mutual Funds (MFs) in companies listed on NSE rose to yet another all-time high of 9.17 per cent as on June 30, 2024, from 8.93 per cent as on March 31, 2024, powered by strong net inflows of INR 1,09,148 crore during the quarter, as per [primeinfobase.com](http://primeinfobase.com), an initiative of PRIME Database Group.

Life Insurance Corp. of India (LIC), India's largest institutional investor, on the other hand, saw its share (across 282 companies where its holding is more than 1 per cent) decreasing to an all-time low of 3.64 per cent as on June 30, 2024 from 3.75 per cent as on March 31, 2024. According to Pranav Haldea, Managing Director, PRIME Database Group, this was despite net buying by LIC of INR 12,400 crore during the quarter. Given that LIC commands a lion's share of investments in equities by insurance companies (at least 70 per cent share or INR 15.72 lakh crore), the overall share of Insurance companies also went down from 5.40 per cent to 5.23 per cent during the quarter.

Following from the above, the share of Domestic Institutional Investors (DIIs)<sup>#</sup> as a whole, increased to 16.23 per cent from 16.07 per cent during the quarter.

Meanwhile, with Foreign Institutional Investors (FIIs)<sup>^</sup> pulling out INR 7,693 crore from the market during the quarter, their share declined to a 12 year low of 17.38<sup>@</sup> per cent as on June 30, 2024, down by 34 bps from 17.72 per cent as on March 31, 2024. This has resulted in the gap between FII and DII holding narrowing to its lowest ever level with DII holding now being just 6.60 per cent lower than FII holding. The widest gap between FII and DII holding was in quarter ending March 31, 2015, when DII holding was a staggering 49.82 per cent lower than FII holding. The FII to DII ownership ratio also decreased to an all-time low of 1.07 as on June 30, 2024 from an all-time high of 1.99 in quarter ending March 31, 2015.

According to Haldea, Indian markets are rapidly moving towards *atmanirbharta* (self reliance) with the share of DIIs set to overtake that of FIIs in the next few quarters. For years, FIIs have been the largest non promoter shareholder category in the Indian market with their investment decisions having a huge bearing on the overall direction of the market. This is no longer the case. DIIs along with retail (individuals with up to INR 2 lakh shareholding in a company) & High Net Worth Individuals (HNIs) (individuals with more than INR 2 lakh shareholding in a company) investors have now been playing a strong counter balancing role with their share reaching an all-time high of 25.85 per cent as on June 30, 2024.

DIIs increased their allocation most to Commodities (from 7.91 per cent of their total holding as on March 31, 2024 to 8.73 per cent of their total holding as on June 30, 2024) while they decreased their allocation most to Energy (11.53 to 10.64). FIIs increased their allocation most to Consumer Discretionary (16.23 to 17.13) while they decreased their allocation most to IT (8.93 to 8.09).

The share of the Government (as promoter) increased to a 7-year high of 10.64 per cent as on June 30, 2024 on the back of strong performance of several PSUs. On the other hand, the share of private promoters declined to a 5-year low of 40.88 per cent as on June 30, 2024. Over the last 10 quarters alone, it has fallen by 428 basis points from 45.16 per cent on December 31, 2021. According to Haldea, stake sales by promoters to take advantage of bullish markets, relatively lower promoter holding in some of the IPO companies and also overall institutionalization of market has resulted in this.

The share of retail investors reached an all-time high of 7.64 per cent as on June 30, 2024 from 7.52 percent on March 31, 2024 while the share of HNI investors decreased slightly to 1.98 per cent as on June 30, 2024 from 2.00 percent on March 31, 2024. As such, the combined retail and HNI share increased to 9.62 per cent as on June 30, 2024 from 9.52 per cent as on March 31, 2024.

There were 21 companies in which the trinity of Promoters, FIIs and DIIs all increased their stake during the quarter these being (in descending order by market capitalisation) ICICI Lombard General Insurance Co., Deepak Nitrite, Jindal Saw, KSB, Nava, Saregama, LT Foods, Redtape, Garware Technical Fibres, Epigral, Tide Water Oil Co., Greenply Industries, Shalby, V2 Retail, Pennar Industries, Snowman Logistics, MSP Steel & Power, Royal Orchid Hotels, Sarla Performance Fibers, Smartlink Holdings and Usha Martin Education & Solutions.

# includes domestic MFs, Insurance Companies, Banks, Financial Institutions, Pension Funds, Non-Banking Financial Companies (NBFCs), Domestic Sovereign Wealth Funds (SWFs), Asset Reconstruction Companies (ARCs) etc.

^ includes Foreign Portfolio Investors (FPIs), Foreign Direct Investment (FDI), Foreign SWFs and ownership through Depositary Receipts (DRs) held by custodians

@The 'Non-Promoter Non-Public shares held by Custodians/DR Holders' had been included by us in the FII holding till our March 2023 report. From June 2023 onwards, as also on a retrospective basis, this has now been excluded from FII holding. All shares underlying DRs, irrespective of the investor category they were being categorised under, were also being included by us in the FII holding. From June 2023 onwards, as also on a retrospective basis, this has been clubbed with the respective holdings for all categories (FIIs, Foreign Companies, Bodies Corporate etc.).

### Who is the wisest of them all?

	March 2024 to June 2024 quarter			
	No. of companies where holding increased	Average stock price change during the quarter (%)	No. of companies where holding decreased	Average stock price change during the quarter (%)
FIIs	793	25.91	801	14.41
DIIs	646	20.50	541	20.18
MFs	549	19.89	372	20.35
Insurance	314	18.70	352	20.90

Companies				
LIC	75	12.72	95	23.19
Private Promoters	141	17.33	384	17.64
GOI (as Promoter)	1	55.31	0	N.A.
Retail	1032	15.67	894	25.31
HNI	789	20.06	940	20.51

Source: primeinfobase.com

**Note:** This analysis is based on Shareholding Patterns filed by 1972 of the total 2013 companies listed on NSE (main board) for the quarter ending June 30, 2024. As on July 22, 2024, 41 companies were still to file their shareholding patterns. The data coverage is from June 2009 onwards.

To view detailed report, [Click here](#).

To download consolidated historical shareholding data for all companies and companies belonging to Nifty-500 & Nifty-200 along with changes in sectoral allocation, [Click here](#).